

**From:** "Jean Morris" <jmorris@HACU.ORG> on 10/10/2007 02:10:02 PM

**Subject:** Truth in Lending

Dear Federal Reserve Board,

As the Lending Manger of a 36,000+ member strong credit union, I ask the Federal Reserve Board to withdraw the proposed amendments to Regulation Z.

Our Vision statement is "HealthCare Associates Credit Union will anticipate and exceed expectations to be our members' trusted choice". The proposed amendment will have a strong adverse impact on our members, who have for many years, obtained advances to purchase automobiles or secured loans, by phone or on line with our opened ended documents. The open ended documents that the credit union uses exceed the expectations of our members. By proposing this amendment our expectation levels to our members will decrease with the addition of more paperwork and eliminate a very vital loan product that we would no longer be able to offer with closed end documents.

This new amendment will increase costs to the credit union. Such as, new forms, increased imaging costs, retraining of the staff, additional storage space and marketing materials.

This will greatly impact the credit unions survival. Many deals will be lost to dealer financing and financial institutions that have easy access to branches on every corner. HealthCare Associates Credit Union has four branches, limiting the access to our members being able to come in and sign additional close end documents.

Time is a true commodity for our member's very busy lifestyle. This would be an inconvenience for both our members and the credit union.  
Please withdraw this amendment.

Thank you  
Jean Morris  
HealthCare Associates Credit Union